

estimated will accrue during the construction period and for six months thereafter, on money borrowed or which it is estimated will be borrowed pursuant to this Act.

SEC. 4. *Bond Provisions.* Revenue bonds may be issued under this Act in one or more series; may bear such date or dates, may mature at such time or times, not exceeding thirty years from their respective dates; may bear interest at such rate or rates, not exceeding six per centum per annum, payable at such time or times; may be payable in such medium of payment at such place or places; may be in such denomination or denominations; may be in such form either coupon or registered; may carry such registration, conversion, and exchangeability privileges, may be subject to such terms of redemption with or without premium; may be declared or become due before the maturity date thereof; may be executed in such manner, and may obtain such terms, covenants, assignments, and conditions as the resolution or resolutions authorizing the issuance of such bonds may provide. All bonds issued under this Act bearing the signature of officers of the State Board of Health in office on the date of the signing thereof shall be valid and binding, notwithstanding that, before the delivery thereof and payment therefor, such officers whose signatures appear thereon shall have ceased to be officers. Pending the preparation of the definitive bonds, interim receipts, in such form and with such provisions as the State Board of Health may determine, may be issued to the purchaser or purchasers of bonds to be issued under this Act. Said bonds and interim receipts shall be negotiable for all purposes, and said bonds shall be and are hereby declared to be non-taxable for any and all purposes.

Bond provisions.
Interest and maturity dates.

Denominations.

Registration, etc.

Conditions and covenants.

Interim receipts.

SEC. 5. *Covenants in Resolutions.* Any resolution or resolutions authorizing the issuance of bonds under this Act to finance in whole or in part the acquisition, construction, reconstruction, improvement, betterment, or extension of an undertaking may contain covenants (notwithstanding that such covenants may limit the exercise of powers conferred by this Act) as to:

Covenants authorized in resolutions.

(a) The rates, fees, or charges to be charged for the services, facilities, and products of said undertaking;

Charges for services, etc.

(b) The use and disposition of the revenue of said undertaking;

Use of revenue.

(c) The creation and maintenance of reserves or sinking funds, and the regulation, use and disposition thereof;

Reserves.

(d) The purpose or purposes to which the proceeds of the sale of said bonds may be applied, and the use and disposition of such proceeds;

Use of proceeds of bond sales.

(e) Events of default and the rights and liabilities arising thereupon, the terms and conditions upon which bonds issued under this Act shall become or may be declared due before ma-

Terms and conditions of bonds.